



WESTERN

Blue Chip Economic Forecast

ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute

January 2025



TEXAS

Annual Percent Change 2025 from 2024



Current \$
Personal
Income



Retail
Sales



Wage &
Salary
Employment



Population
Growth



Single
Family
Housing
Permits

	Current \$ Personal Income	Retail Sales	Wage & Salary Employment	Population Growth	Single Family Housing Permits
ASU Economic Outlook Center	6.0%	3.0%	2.0%	1.6%	5.0%
Econoclast	4.1%	3.6%	2.0%	1.3%	6.5%
Federal Reserve Bank of Dallas	5.2%	2.3%	1.7%	1.5%	2.5%
Perryman Group	5.2%	4.9%	2.0%	1.4%	4.8%
Texas A & M					
University of North Texas	6.0%	7.0%	2.6%	1.4%	20.0%
University of Texas at El Paso	5.5%	2.2%	2.0%	1.3%	14.0%
Consensus Forecast	5.3%	3.8%	2.1%	1.4%	8.8%



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Annual Percent Change 2026 from 2025



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Personal
Income



Retail
Sales



Wage &
Salary
Employment



Population
Growth



Single
Family
Housing
Permits

	Current \$ Personal Income	Retail Sales	Wage & Salary Employment	Population Growth	Single Family Housing Permits
ASU Economic Outlook Center	6.2%	4.5%	1.5%	1.5%	5.0%
Econoclast					
Federal Reserve Bank of Dallas	5.5%	2.5%	2.1%	1.6%	5.0%
Perryman Group	5.1%	4.8%	1.8%	1.4%	5.3%
Texas A & M					
University of North Texas					
University of Texas at El Paso	4.9%	4.0%	1.5%	1.2%	3.5%
Consensus Forecast	5.4%	4.0%	1.7%	1.4%	4.7%